

Roswell, NM – On Monday, Congressman Harry Teague announced that Socorro Electric Cooperative has secured over \$23 million in funding to improve and expand utility accessibility and efficiency in rural communities. The funding, allocated through a guaranteed loan by the USDA Rural Development program, will allow the company to better serve 1,482 new and existing customers.

“I believe that investing in our rural communities is critical to bringing more investment opportunities to southern New Mexico” said Harry Teague. “This investment in rural New Mexico’s utility infrastructure is essential in boosting the area’s economy and job opportunities. The upgrades planned for these counties will create jobs through the construction process and provide better service to families and businesses in the cooperative.”

The funds will enable Socorro Electric Cooperative to expand their service through building 344 miles of new distribution line and 16 miles of transmission line. In addition, the company, which serves over 13,000 consumers in Socorro, Catron, Valencia, Sierra and Cibola counties, will use the funding to make improvements to 75 miles of distribution line, as well as other system upgrades. The loan is guaranteed for 35 years through the Federal Financing Bank.

USDA Rural Development’s mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development fosters growth in homeownership, finances business development and supports the creation of critical community and technology infrastructure.

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